

WASHINGTON, D.C.—Today the Trustees of the Social Security Trust Fund released the 2012 annual report on the current and long-term financial status of the program. Representative Xavier Becerra (CA-31), Vice Chair of the House Democratic Caucus and Ranking Member of the Social Security Subcommittee, released the following statement:

“Even in Washington \$57.3 billion is real money and that’s exactly how much today’s trustees report finds will be added to the Social Security trust fund in 2012 alone. After 77 years and 13 recessions, Social Security continues to prove itself time and again as the most effective public program in our nation’s history, keeping its promise to our seniors, disabled workers, widows and children. Those who say otherwise and proclaim Social Security is bankrupt have a lot of explaining to do today to the millions of Americans who have contributed their tax dollars to Social Security’s accumulated surplus, which will exceed \$2.7 trillion by the end of this year.”

Highlights from the [2012 Social Security trust fund report](#) :

- Number of Americans who will receive Social Security benefits in 2012: **56 million**

- Amount of surplus for 2012 (income from taxes and interest not needed to pay benefits or operating costs): **\$57.3 billion**

- Projected Trust Fund Balance accrued by end of 2012: **\$2.7 trillion**

- Number of years the Social Security system is projected to maintain a Trust Fund balance to pay existing benefits: **21 years**